

Lot 48

£87,000 per annum exclusive

7 to 9 King Street, Southall, Greater London UB2 4DF Freehold Retail and Residential Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
7-9	Ground Basement	Retail	232.04 sq m	(2,498 sq ft)	TOTE BOOKMAKERS LTD t/a Betfred and part sublet to Lens Masters Photography (1)	10 years from 10/09/2009	£57,000	09/09/2019
7a	First and Second	Residential 4 Room Maisonette	100.51 sq m	(1,082 sq ft)	INDIVIDUALS	Assured Shorthold Tenancy	£14,400 (2)	
9a	First and Second	Residential 4 Room Maisonette	103.62 sq m	(1,115 sq ft)	INDIVIDUALS	Assured Shorthold Tenancy	£15,600 (2)	
Totals			517.49 sq m	(5,570 sq ft)			£87,000	

(1) For the year ending 24th September 2017, Tote Bookmakers Ltd reported a turnover of £138,752,000, pre-tax profits of £17,163,000 and a total net worth of £15,835,000 (Source: Experian Group 30/05/2019). The tenant has sublet the ground floor retail unit of Unit 9 and the entire basement. The subtenant has traded from the property for approximately 10 years and currently pays a rent of £25,000 per annum exclusive.

(2) As to the residential maisonettes, the rents stated above have been annualised and the floor areas stated are Gross Internal Areas.



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Key Details

- Retail let to Tote Bookmakers Limited t/a Betfred and part sublet to Lens Masters Photography
- Includes 2 x four room self-contained maisonettes
- Residential development potential (subject to consents)
- Nearby occupiers include Tesco Express, Ladbrokes, Paddy Power and an eclectic mix of local retailers

On Behalf of Mortgagees in Possession

Location

Miles: 13 miles west of Central London
4 miles west of Ealing
5 miles north of Brentford
Roads: A3005, A4020, M4, M25
Rail: Southall Railway Station
Air: London Heathrow and London Gatwick Airports

Situation

Southall is a major West London suburb situated within the London Borough of Ealing, 3 miles to the north-east of Heathrow Airport. The property is located on the east side of the busy King Street, a neighbourhood district less than a mile to the south of The Broadway. The property benefits from being some 200 metres north of Havelock Road Sikh Temple, the largest outside of India, with a capacity for 3,000 people. Nearby occupiers include Tesco Express, Ladbrokes, Paddy Power and an eclectic mix of local retailers.

Description

The property comprises two mixed use terraced buildings with retail accommodation on the ground floor and ancillary accommodation in the basement. Each building has a substantial four room self-contained maisonette on the first and second floors. The property may be suitable for residential development (subject to consents).

Tenure

Freehold.

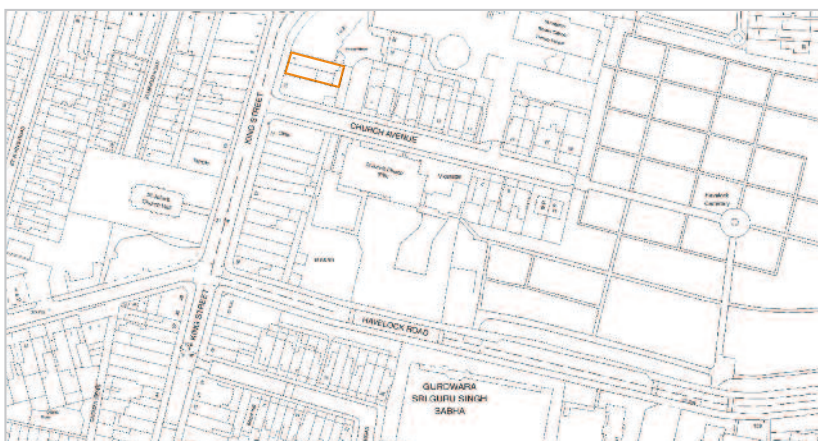
VAT

VAT is not applicable to this lot.

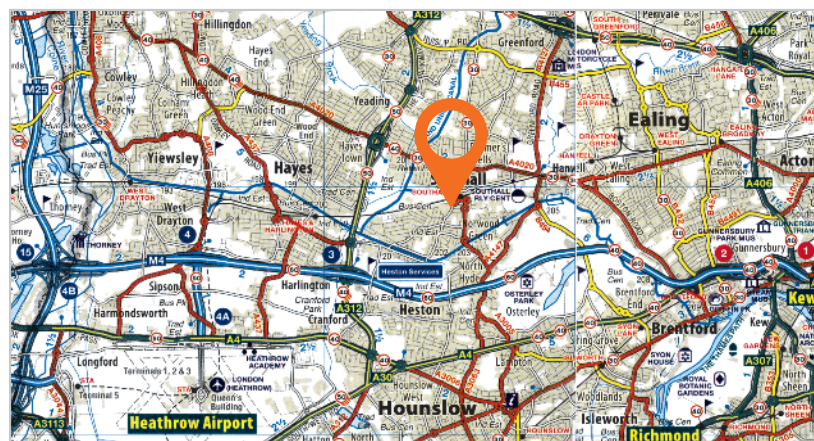
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